

V.M. THEATRE PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

31 MARCH 2002



F. WHITTEN

CHARTERED ACCOUNTANT

BRIDGE

KENT CT4 5JZ

V.M. THEATRE PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 MARCH 2002

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**The following page does not form part of the statutory accounts**

Detailed income & expenditure account      Appendix 1

## V.M. THEATRE PRODUCTIONS LIMITED

## COMPANY INFORMATION

31 MARCH 2002

INCORPORATED	England on 12 February 1980
NUMBER	1478703
CHAIRMAN	V. Mallatratt
SECRETARY	M.M. Roberts
REGISTERED OFFICE	16 The Street Ash Canterbury Kent CT3 2HJ
ACCOUNTANTS	F. Whitten Chartered Accountant 29 High Street Bridge Canterbury Kent CT4 5JZ

## V.M. THEATRE PRODUCTIONS LIMITED

## DIRECTORS' REPORT

31 MARCH 2002

The director presents her report and the financial statements for the year ended 31 March 2002.

**Principal activity**

The principal activity of the company is the provision of management services to the theatre industry.

**Directors**

The director of the company during the year and her interests in the shares of the company as recorded in the register of directors' interests was as follows:

	31.3.02 Ordinary Shares	31.3.01 Ordinary Shares
V. Mallatratt	26	26

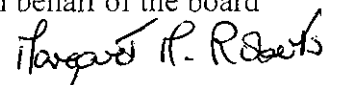
**Reporting Accountants**

The director considers that for the year ended 31 March 2002 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed F. Whitten as Reporting Accountant.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

On behalf of the board



M.M. Roberts

16 The Street  
Ash  
Canterbury  
Kent CT3 2HJ

17 December 2002

## V.M. THEATRE PRODUCTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 31 MARCH 2002

	Note	2002 £	2001 £
<b>Turnover</b>	2	63147	71931
Cost of sales		-	-
<b>Gross profit</b>		<u>63147</u>	<u>71931</u>
<b>Net operating expenses</b>			
Administrative expenses		( 52916 )	( 53786 )
Other operating income		1219	1316
<b>Profit on ordinary activities before taxation</b>	3	<u>11450</u>	<u>19461</u>
Taxation	4	( 1358 )	( 3009 )
<b>Profit on ordinary activities after taxation</b>		<u>10092</u>	<u>16452</u>
Dividends		( 9300 )	( 7750 )
<b>Profit (loss) on ordinary activities retained for the year</b>	10	<u>792</u>	<u>8702</u>
		=====	=====

Movements in reserves are shown in note 10

None of the company's activities were acquired or discontinued during the two financial years.

There are no recognised gains or losses in 2002 or 2001 other than the profit for the year.

## V.M. THEATRE PRODUCTIONS LIMITED

## BALANCE SHEET

AT 31 MARCH 2002

	Note	2002 £	2001 £
<b>Fixed Assets</b>	1		
Tangible assets	5	2423	2652
<b>Current assets</b>			
Debtors	6	654	9404
Cash at bank and in hand		42134	37694
		<u>42788</u>	<u>47098</u>
<b>Creditors:</b> amounts falling due within one year	7	( 2798 )	( 8129 )
<b>Net Current assets (liabilities)</b>		<u>39990</u>	<u>38969</u>
<b>Total assets less current liabilities</b>		<u>42413</u>	<u>41621</u>
Called up share capital	9	31	31
Profit and loss account	10	42382	41590
<b>Total shareholders' funds</b>	8	<u>42413</u>	<u>41621</u>

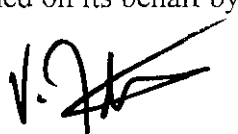
The director considers that for the year ended 31 March 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the board of directors on 12 December 2002 and signed on its behalf by:

V. Mallatratt  
Chairman



## V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 MARCH 2002

**1. Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of exemptions from preparing a cash flow statement conferred by Financial Standard No. 1 on the grounds that it qualifies as a small company under Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor Vehicle	- 25% written down value
Equipment	- 33.3% straight line method

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2. Turnover**

2002	2001
£	£

An analysis of turnover is given below:

United Kingdom	5925	11976
Europe	<u>57222</u>	<u>59955</u>
	<u>63147</u>	<u>71931</u>

## V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 2002

**3. Operating profit**

	2002	2001
The operating profit(loss) is stated after charging	£	£
Depreciation	1504	1205
Staff costs	43283	43958

**4. Tax**

The tax charge on the profit on ordinary activities for the year was as follows	1364	3012
Interest on corporation tax payment	( 6 )	( 3 )
	=====	=====

**5. Tangible fixed assets**

	Equipment £	Motor Vehicle £	Total £
<b>Cost</b>			
At 1 April 2001	2040	11665	13705
Additions	1275	-	1275
	-----	-----	-----
31 March 2002	3315	11665	14980
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2001	963	10090	11053
Charge for year	1104	400	1504
	-----	-----	-----
31 March 2002	2067	10490	12557
	-----	-----	-----
Net book value			
31 March 2002	1248	1175	2423
31 March 2001	1077	1575	2652
	=====	=====	=====

**6. Debtors: amounts falling due within one year**

	2002	2001
	£	£
Trade debtors	269	8490
Prepayments	130	717
Other tax and social security	255	197
	-----	-----
	654	9404
	-----	-----



## V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 2002

<b>7. Creditors: amounts falling due within one year</b>	2002	2001
	£	£
Trade creditors	1167	4850
Corporation tax	1364	3012
Other taxation and social security	265	267
	<u>2796</u>	<u>8129</u>
	=====	=====
<b>8. Reconciliation of movements in shareholders' funds</b>		
<b>Profit (loss) for the financial period</b>	792	8702
Representing a		
<b>Net addition to (subtraction from)</b>		
<b>Shareholders funds</b>		
Opening shareholders' funds	41621	32919
	<u>42413</u>	<u>41621</u>
<b>Closing shareholders' funds</b>		
	<u>42413</u>	<u>41621</u>
	=====	=====
<b>9. Called up share capital</b>		
	2002	2001
	Number of	Number of
	Shares	Shares
	£	£
<b>Authorised</b>		
Ordinary shares of £1 each	1000	1000
	<u>1000</u>	<u>1000</u>
	=====	=====
<b>Allotted called up and fully paid</b>		
Ordinary shares of £1 each	31	31
	<u>31</u>	<u>31</u>
	=====	=====
<b>10. Profit &amp; loss account</b>		2002
1 April 2001		41590
Retained profit (loss) for the period		792
		<u>42382</u>
31 March 2002		<u>42382</u>
		=====